

NASDAQ

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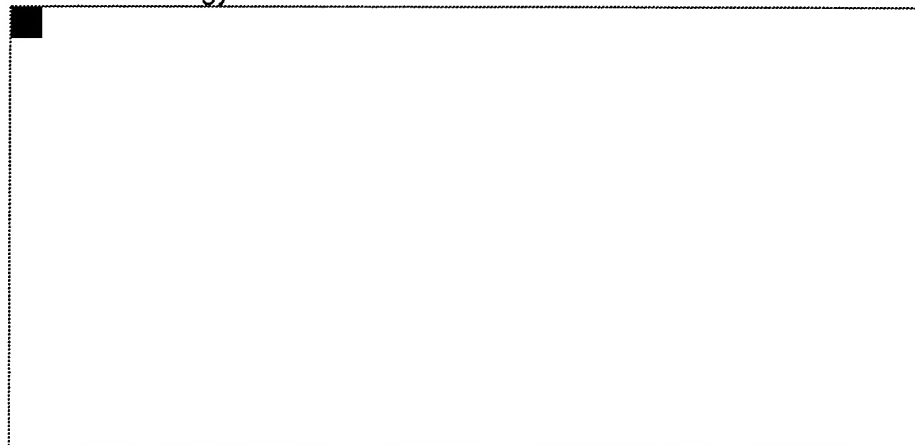
7/23/2001 14:35 ET Open | Nasdaq 2005.60 23.77▼ -1.17% | DJIA 10481.84 94.81▼ -0.90% | S&P 1198.20 12.65▼ -1.04%

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## Nasdaq-100 Index

Index Value	Net Change	High	Low
1,653.82	22.64▼	1,699.44	1,643.39

The Nasdaq-100 Index reflects Nasdaq's largest companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology.



Nasdaq Composite (COMP) S&P 500 (SPX) Nasdaq-100 (NDX) DJIA (.INDU)

The results shown should not be considered as a representation of the performance of the Index in the future, nor should the results be considered as a representation of the performance of Nasdaq-100 Index Tracking Stock or the Nasdaq 100-Trust. Investment returns and principal value for Nasdaq-100 Index Tracking Stock will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Fees and expenses will reduce the performance of the Nasdaq-100 Index Tracking Stock as compared to the performance of the Nasdaq-100 Index.

Launched in January 1985, the Nasdaq-100 Index represents the largest and most active non-financial domestic and international issues listed on The Nasdaq Stock Market® based on market capitalization. The Nasdaq-100 Index is calculated under a modified capitalization weighted methodology. The methodology is expected to retain in general the economic attributes of capitalization weighting while providing enhanced diversification. To accomplish this, Nasdaq will review the composition of the Nasdaq-100 Index on a quarterly basis and will adjust the weightings of Index components using a proprietary algorithm if certain pre-established weight distribution requirements are not met.

An investment in Nasdaq-100 Index Tracking Stock should be made with an understanding that the Nasdaq-100 Trust will not be able to replicate exactly the performance of the Index because the total return generated by the securities held in the Trust will be reduced by transaction costs incurred in adjusting the actual balance of the securities and other Trust expenses, whereas such transaction costs and expenses are not included in the calculation of the Index. It is also possible that for short periods of time, the Trust may not fully replicate the performance of the Index due to the temporary unavailability of certain Index securities in the secondary market or due to other extraordinary circumstances. Such events are unlikely to continue for an extended period of time because the trustee of the Trust is required to correct such imbalances by means of adjusting the composition of the Trust. It is also possible that the composition of the Trust

may not exactly replicate the composition of the Index if the Trust has to adjust its portfolio holdings in order to continue to qualify as a "regulated investment company" under the Internal Revenue Code. As a result, while the investment objective of the Trust is to provide investment results that generally correspond to the price and yield performance of the Index, there is no assurance that this investment objective can be fully achieved.

#### Eligibility Criteria

To be eligible for inclusion in the Nasdaq-100 Index, a common security must be traded on the Nasdaq National Market tier of The Nasdaq Stock Market and meet the following criteria:

- the security must be of a non-financial company;
- only one class of security per issuer is allowed;
- the security may not be issued by an issuer currently in bankruptcy proceedings;
- the security must have average daily trading volume of at least 100,000 shares;
- the security must have "seasoned" on The Nasdaq Stock Market or another recognized market (generally, a company is considered to be seasoned by Nasdaq if it has been listed on a market for at least two years; in the case of spin-offs, the operating history of the spin-off will be considered);
- if a security would otherwise qualify to be in the top 25% of the issuers included in the Index by market capitalization, then a one-year "seasoning" criteria would apply;
- if the security is of a foreign issuer, the company must have a world-wide market value of at least \$10 billion, a U.S. market value of at least \$4 billion, and average trading volume on The Nasdaq Stock Market of at least 200,000 shares per day; in addition, foreign securities must be eligible for listed-options trading; and
- the issuer of the security may not have entered into a definitive agreement or other arrangement which would result in the security no longer being listed on The Nasdaq Stock Market within the next six months.

[Link to Nasdaq-100 securities FlashQuote](#)

[Link to Nasdaq-100 Index Tracking Stock InfoQuote and Fact Sheet](#)

For more information about this and other index based products check our our [Exchange Traded Funds area](#).

**Data as of Jul. 20, 01 Mkt Close.**

Click on the security's symbol for a Full Quote.

Company Name	Symbol	% Of Index (Adjusted)
<a href="#">3Com Corporation</a>	<a href="#">COMS</a>	0.07
<a href="#">Abgenix, Inc.</a>	<a href="#">ABGX</a>	0.2
<a href="#">ADC Telecommunications, Inc.</a>	<a href="#">ADCT</a>	0.52
<a href="#">Adelphia Communications Corporation</a>	<a href="#">ADLAC</a>	0.56
<a href="#">Adobe Systems Incorporated</a>	<a href="#">ADBE</a>	0.84
<a href="#">Altera Corporation</a>	<a href="#">ALTR</a>	1.41
<a href="#">Amazon.com, Inc.</a>	<a href="#">AMZN</a>	0.35
<a href="#">Amgen Inc.</a>	<a href="#">AMGN</a>	2.61
<a href="#">Apple Computer, Inc.</a>	<a href="#">AAPL</a>	0.86
<a href="#">Applied Materials, Inc.</a>	<a href="#">AMAT</a>	1.67
<a href="#">Applied Micro Circuits Corporation</a>	<a href="#">AMCC</a>	0.48
<a href="#">Ariba, Inc.</a>	<a href="#">ARBA</a>	0.08
<a href="#">At Home Corporation</a>	<a href="#">ATHM</a>	0.05
<a href="#">Atmel Corporation</a>	<a href="#">ATML</a>	0.3

<u>BEA Systems, Inc.</u>	<u>BEAS</u>	0.74
<u>Bed Bath &amp; Beyond Inc.</u>	<u>BBBY</u>	1.1
<u>Biogen, Inc.</u>	<u>BGEN</u>	0.86
<u>Biomet, Inc.</u>	<u>BMET</u>	1.02
<u>Broadcom Corporation</u>	<u>BRCM</u>	0.59
<u>BroadVision, Inc.</u>	<u>BVSN</u>	0.09
<u>Brocade Communications Systems, Inc.</u>	<u>BRCD</u>	0.63
<u>Check Point Software Technologies Ltd.</u>	<u>CHKP</u>	0.71
<u>Chiron Corporation</u>	<u>CHIR</u>	1.08
<u>CIENA Corporation</u>	<u>CIEN</u>	1.04
<u>Cintas Corporation</u>	<u>CTAS</u>	0.92
<u>Cisco Systems, Inc.</u>	<u>CSCO</u>	4.16
<u>Citrix Systems, Inc.</u>	<u>CTXS</u>	0.61
<u>CMGI, Inc.</u>	<u>CMGI</u>	0.07
<u>CNET Networks, Inc.</u>	<u>CNET</u>	0.14
<u>Comcast Corporation</u>	<u>CMCSK</u>	1.46
<u>Compuware Corporation</u>	<u>CPWR</u>	0.26
<u>Comverse Technology, Inc.</u>	<u>CMVT</u>	0.4
<u>Concord EFS, Inc.</u>	<u>CEFT</u>	1.43
<u>Conexant Systems, Inc.</u>	<u>CNXT</u>	0.21
<u>Costco Wholesale Corporation</u>	<u>COST</u>	0.93
<u>Dell Computer Corporation</u>	<u>DELL</u>	2.36
<u>eBay Inc.</u>	<u>EBAY</u>	1.19
<u>EchoStar Communications Corporation</u>	<u>DISH</u>	0.62
<u>Electronic Arts Inc.</u>	<u>ERTS</u>	0.64
<u>Exodus Communications, Inc.</u>	<u>EXDS</u>	0.05
<u>Fiserv, Inc.</u>	<u>FISV</u>	0.84
<u>Flextronics International Ltd.</u>	<u>FLEX</u>	1.14
<u>Gemstar-TV Guide International Inc.</u>	<u>GMST</u>	1.77
<u>Genzyme General</u>	<u>GENZ</u>	1.17
<u>Human Genome Sciences, Inc.</u>	<u>HGSI</u>	0.55
<u>i2 Technologies, Inc.</u>	<u>ITWO</u>	0.45
<u>IDEC Pharmaceuticals Corporation</u>	<u>IDPH</u>	0.76
<u>Immunex Corporation</u>	<u>IMNX</u>	1.04
<u>Inktomi Corporation</u>	<u>INKT</u>	0.05
<u>Intel Corporation</u>	<u>INTC</u>	6.23
<u>Intuit Inc.</u>	<u>INTU</u>	0.77
<u>JDS Uniphase Corporation</u>	<u>JDSU</u>	1.19
<u>Juniper Networks, Inc.</u>	<u>JNPR</u>	0.46
<u>KLA-Tencor Corporation</u>	<u>KLAC</u>	1.01
<u>Level 3 Communications, Inc.</u>	<u>LVLT</u>	0.1
<u>Linear Technology Corporation</u>	<u>LLTC</u>	1.6
<u>LM Ericsson Telephone Company</u>	<u>ERICY</u>	0.4

<u>Maxim Integrated Products, Inc.</u>	<u>MXIM</u>	1.83
<u>McLeodUSA Incorporated</u>	<u>MCLD</u>	0.11
<u>MedImmune, Inc.</u>	<u>MEDI</u>	0.87
<u>Mercury Interactive Corporation</u>	<u>MERQ</u>	0.28
<u>Metromedia Fiber Network, Inc.</u>	<u>MFNX</u>	0.06
<u>Microchip Technology Incorporated</u>	<u>MCHP</u>	0.32
<u>Microsoft Corporation</u>	<u>MSFT</u>	11.34
<u>Millennium Pharmaceuticals, Inc.</u>	<u>MLNM</u>	0.67
<u>Molex Incorporated</u>	<u>MOLX</u>	0.3
<u>Network Appliance, Inc.</u>	<u>NTAP</u>	0.31
<u>Nextel Communications, Inc.</u>	<u>NXTL</u>	1.47
<u>Novell, Inc.</u>	<u>NOVL</u>	0.19
<u>Novellus Systems, Inc.</u>	<u>NVLS</u>	0.6
<u>NVIDIA Corporation</u>	<u>NVDA</u>	0.5
<u>Oracle Corporation</u>	<u>ORCL</u>	3.95
<u>PACCAR Inc</u>	<u>PCAR</u>	0.46
<u>Palm, Inc.</u>	<u>PALM</u>	0.25
<u>PanAmSat Corporation</u>	<u>SPOT</u>	0.64
<u>Parametric Technology Corporation</u>	<u>PMTC</u>	0.29
<u>Paychex, Inc.</u>	<u>PAYX</u>	1.28
<u>PeopleSoft, Inc.</u>	<u>PSFT</u>	1.25
<u>PMC - Sierra, Inc.</u>	<u>PMCS</u>	0.43
<u>QLogic Corporation</u>	<u>QLGC</u>	0.38
<u>QUALCOMM Incorporated</u>	<u>QCOM</u>	5.21
<u>Rational Software Corporation</u>	<u>RATL</u>	0.28
<u>RealNetworks, Inc.</u>	<u>RNWK</u>	0.11
<u>RF Micro Devices, Inc.</u>	<u>RFMD</u>	0.39
<u>Sanmina Corporation</u>	<u>SANM</u>	0.58
<u>Siebel Systems, Inc.</u>	<u>SEBL</u>	1.54
<u>Smurfit-Stone Container Corporation</u>	<u>SSCC</u>	0.35
<u>Staples, Inc.</u>	<u>SPLS</u>	0.4
<u>Starbucks Corporation</u>	<u>SBUX</u>	0.94
<u>Sun Microsystems, Inc.</u>	<u>SUNW</u>	1.88
<u>Tellabs, Inc.</u>	<u>TLAB</u>	0.34
<u>TMP Worldwide Inc.</u>	<u>TMPW</u>	0.5
<u>USA Networks, Inc.</u>	<u>USAI</u>	0.84
<u>VeriSign, Inc.</u>	<u>VERSN</u>	0.72
<u>VERITAS Software Corporation</u>	<u>VRTS</u>	1.33
<u>Vitesse Semiconductor Corporation</u>	<u>VTSS</u>	0.31
<u>WorldCom, Inc.</u>	<u>WCOM</u>	1.27
<u>Xilinx, Inc.</u>	<u>XLNX</u>	1.46
<u>XO Communications, Inc.</u>	<u>XOXO</u>	0.04
<u>Yahoo! Inc.</u>	<u>YHOO</u>	0.43

The composition and percentage share weights provided are of the securities in the Nasdaq-100 Index. The composition Nasdaq-100 Trust will be adjusted from time to time to conform to changes in the composition and/or weighting of the securities in the Index. However, it is not always efficient to replicate identically the share composition of the Index if the transaction cost incurred by the Trust in so adjusting the securities held in the Trust would exceed the expected misweighting that would result from failing to replicate identically minor and insignificant share changes to the Index. Accordingly, to further the investment objective of the Trust, minor misweightings are generally permitted within the guidelines set forth in the prospectus for Nasdaq-100 Tracking Stock. It is also possible that for short periods of time, the Trust may not fully replicate the performance of the Index due to the temporary unavailability of certain Index securities in the secondary market or due to other extraordinary circumstances. These and other reasons described in the prospectus for Nasdaq-100 Index Tracking Stock, the composition and weight of securities held in the Nasdaq-100 Trust may from time to time differ from the composition and weighting of securities in the Index.

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7/23/2001 15:08 ET Open | Nasdaq 2002.78 26.59▼ -1.31% | DJIA 10473.55 103.10▼ -0.97% | S&P 1199.28 11.57▼ -0.96%

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2

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## What is a Broad-Based Index?

An index, such as the S&P 500, is designed to track companies in a broad number of industrie sectors. Indexes like the S&P 500 that represent many industries are termed Broad-based. Ex Funds (ETFs) are available for a number of broad-based indexes. Through ETFs, you can bu stocks of a broad-based index in a single transaction. View the table below for a list of broad-b trade just like stocks from 9:30 a.m. to 4:15 p.m. each business day. Click on name for additio and symbol for quote.

## Broad-Based Exchange Traded Funds

The following table is sorted by % Price Change in descending order. Click on the column header links to resort ascen (▼).

Name	Symbol	Last Sale	Net Change	% Price Change▼	Volume	
<a href="#">streetTRACKS Dow Jones U.S. Large Cap Value Index Fund</a>	<a href="#">ELV</a>	\$130.5	unch	unch	0	H T
<a href="#">iShares Russell MidCap Growth Index Fund</a>	<a href="#">IWP</a>	\$0	unch	Na%	0	H T
<a href="#">iShares Russell MidCap Index Fund</a>	<a href="#">IWR</a>	\$59.1	unch	unch	0	H T
<a href="#">iShares Russell MidCap Value Index Fund</a>	<a href="#">IWS</a>	\$0	unch	Na%	0	H T
<a href="#">iShares Small Cap 600/BARRA Value Index Fund</a>	<a href="#">IJS</a>	\$84.2	.1▼	.12%	71,000	H T
<a href="#">streetTRACKS Dow Jones Global Titans Index Fund</a>	<a href="#">DGT</a>	\$69.4	.15▼	.22%	2,000	H T
<a href="#">iShares Russell 2000 Index Fund</a>	<a href="#">IWM</a>	\$96.75	.25▼	.26%	294,100	H T
<a href="#">MidCap SPDR Trust Series I</a>	<a href="#">MDY</a>	\$93.14	.31▼	.33%	460,500	H T
<a href="#">iShares Small Cap 600/BARRA Growth Index Fund</a>	<a href="#">IJT</a>	\$75.18	.35▼	.46%	21,600	H T
<a href="#">iShares Russell 2000 Value Index Fund</a>	<a href="#">IWN</a>	\$126.15	.61▼	.48%	160,300	H T
<a href="#">iShares S&amp;P MidCap 400 Index Fund</a>	<a href="#">IJH</a>	\$101.41	.51▼	.50%	10,600	H T

iShares S&P SmallCap 600 Index Fund	IJR	\$112.4	.59▼	.52%	171,400	H T
iShares S&P MidCap 400/BARRA Growth	IJK	\$113.79	.63▼	.55%	6,000	H T
iShares S&P MidCap 400/BARRA Value	IJJ	\$89.85	.6▼	.66%	12,500	H T
iShares Russell 2000 Growth Index Fund	IWO	\$59	.4▼	.67%	287,100	H T
iShares Russell 3000 Value Index Fund	IWW	\$74.27	.52▼	.70%	4,700	H T
streetTRACKS Dow Jones U.S. Small Cap Value Index Fund	DSV	\$128.68	.99▼	.76%	900	H T
DIAMONDS Trust Series I	DIA	\$104.94	.86▼	.81%	948,600	H T
streetTRACKS Dow Jones U.S. Large Cap Growth Index Fund	ELG	\$57.9	.49▼	.84%	500	H T
Nasdaq-100 Index Tracking Stock	QQQ	\$41.3	.35▼	.84%	41,540,300	H T
SPDR Trust Series I	SPY	\$120.31	1.03▼	.85%	4,984,300	H T
iShares Russell 3000 Index Fund	IWV	\$66.13	.58▼	.87%	29,800	H T
iShares Russell 1000 Value Index Fund	IWD	\$58.16	.52▼	.89%	29,600	H T
iShares S&P 500 Index Fund	IVV	\$120.16	1.09▼	.90%	45,300	H T
FORTUNE 500 Index Tracking Stock	FFF	\$85.95	.79▼	.91%	3,000	H T
streetTRACKS Dow Jones U.S. Small Cap Growth Index Fund	DSG	\$72.8	.7▼	.95%	1,900	H T
iShares S&P Global 100 Index Fund	IOO	\$60.6	.59▼	.96%	5,400	H T
Vanguard Total Stock Market VIPERS	VTI	\$109.9	1.07▼	.96%	12,900	H T
iShares Russell 1000 Growth Index Fund	IWF	\$53.26	.54▼	1.00%	10,800	H T

<u>iShares S&amp;P 500/BARRA Value Index Fund</u>	<u>IVE</u>	<b>\$59.84</b>	<b>.64▼</b>	<b>1.06%</b>	51,300	H T
<u>iShares Russell 1000 Index Fund</u>	<u>IWB</u>	<b>\$63.13</b>	<b>.71▼</b>	<b>1.11%</b>	9,800	H T
<u>iShares Russell 3000 Growth Index Fund</u>	<u>IWZ</u>	<b>\$42.65</b>	<b>.5▼</b>	<b>1.16%</b>	13,800	H T
<u>iShares S&amp;P 500/BARRA Growth Index Fund</u>	<u>IVW</u>	<b>\$60.13</b>	<b>.72▼</b>	<b>1.18%</b>	3,700	H T
<u>iShares Dow Jones U.S. Total Market Index Fund</u>	<u>IYY</u>	<b>\$55.44</b>	<b>.68▼</b>	<b>1.21%</b>	3,300	H T

Click name for additional information. Click symbol for quote.

As of 7/

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Nasdaq Stocks: Information delayed 15 minutes. Non-Nasdaq Stocks: Information delayed 20 minutes.  
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**NASDAQ**





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- [Understanding Nasdaq 100 Index Futures & Options on Futures](#)
- [Comparing Indices](#)
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- [Nasdaq 100 Contract Calendar-1999](#)
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### Introduction

Ninety percent of all U.S. equity index futures volume is transacted at the Chicago Mercantile Exchange. Open interest in this complex totals in excess of \$145 billion, making the CME the marketplace for index products.

Already offering futures and futures options trading in such familiar U.S. indices as the S&P 500, S&P MidCap 400, and Russell 2000<sup>®</sup>, the CME has expanded its stock index portfolio to include futures and options on the Nasdaq 100 Index.<sup>®</sup>

The Nasdaq 100 Index comprises 100 of the largest domestic, non-financial common stocks listed on the Nasdaq Stock Market. Representing the most actively traded Nasdaq issues, the Index includes such familiar names as Microsoft, MCI, and Intel. And, a 94% correlation to the Nasdaq Composite Index makes the Nasdaq 100 one of the most widely used benchmarks of today's market.

Now, with futures and options on this leading index available at the Chicago Mercantile Exchange, users have an efficient, inexpensive way to capitalize on this increasingly important and timely market segment.

[\[To Top of Page\]](#)

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### The Index

The Nasdaq 100 index is based on the 100 largest non-financial stocks listed on the Nasdaq Stock Market. The Index was created in 1985 with a base value of 250 on February 1 of that year. At the close of business on December 18, 1998, the index methodology was changed from a capitalization weighted index to a "modified capitalization weighting" index to provide for greater diversification. To ensure that the Index is diversified, the Nasdaq Stock Market will evaluate the Nasdaq 100 Index quarterly. The Nasdaq Stock Market calculates and disseminates the Index under the ticker symbol NDX every 15 seconds during the trading day.

[\[To Top of Page\]](#)

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## Understanding Nasdaq 100 Index Futures

### Futures

- Nasdaq 100 Index futures contracts are legally binding agreements to buy or sell the cash value of the Nasdaq 100 Index at a specific future date. The contracts are valued at \$100 x the futures price. For example, if the Nasdaq 100 futures price is 2,100.00, the value of the contract is \$210,000.00 ( $\$100 \times 2100.00$ ).
- Nasdaq 100 contracts are cash settled, similar to the S&P 500; there is no delivery of the individual stocks. Nasdaq 100 quarterly expirations differ from the S&P 500 futures and options in that volume-weighted prices of component stocks are used to determine a final settlement price at expiration.
- The minimum price movement of the futures or options contracts is called a "tick." The value of a tick is .05 index points, or \$5.00 per contract. This means that if the futures contract moves the minimum price increment (one tick), say, from 2100.00 to 2100.05, a long position would be credited \$5.00; a short position would be debited \$5.00.
- All futures positions (and all short option positions) require a performance bond.
- Positions are marked-to-the-market daily. Additional deposits may be required beyond the initial amount if your position moves against you. (For an explanation of the mechanics of, and requirements for, futures and options trading at the CME, contact your broker.)

### Options on Futures

- The underlying instrument for each Nasdaq 100 options contract is one futures contract.
- An option contract is dollar-valued at \$100 x the premium, or price, of the option. For example, if the June 2100.00 call has a premium of 90.00, the dollar value of the Nasdaq 100 option would be \$9,000 ( $\$100 \times 90.00$ ).

- Strike, or exercise, prices for Nasdaq 100 options are in 10-point increments (e.g., 2100.00, 2110.00, 2120.00).
- There is a wide range of strike prices for both put and call options, so you can precisely tailor a strategy according to your risk/reward outlook without taking a futures position.

[\[To Top of Page\]](#)

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## Comparing Indices

	Nasdaq 100 (in millions +)	S&P 500	S&P MidCap 400	Russell 2000
<b>Average Stock</b>	15,4550289	19,884.776	2,436.708	559.130
<b>Median Stock</b>	10,0673574	7,850.365	1,757385	427.399
<b>Largest Stock</b>	223,568.549	345,826.573	73,303.360	3,209.039
<b>Smallest Stock</b>	623.276	486.952	141.503	4.419

(As of 12/98)

(Sources: Standard & Poor's, The Nasdaq Stock Market, Frank Russell Company)

+ Nasdaq 100 is a modified market capitalization-weighted index

[\[To Top of Page\]](#)

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## Sector Breakdown

	Nasdaq 100	S&P 500
<b>Computer</b>	59.04%	
<b>Industrials</b>	19.27%	
<b>Telecommunications</b>	16.07%	
<b>Biotechnology</b>	5.17%	
<b>Transportation</b>	0.51%	
<b>Consumer Staples</b>		14.86%
<b>Consumer Cyclicals</b>		9.22%
<b>Financials</b>		15.44%
<b>Technology</b>		18.54%
<b>Utilities</b>		3.10%
<b>Energy</b>		6.20%
<b>Capital Goods</b>		8.08%
<b>Basic Materials</b>		3.15%
<b>Transportation</b>		0.94%
<b>Communications</b>		8.38%
<b>Health Care</b>		12.09%



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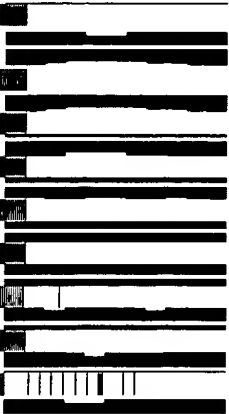
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**CHARLES SCHWAB : Schwab introduces Analytics Fund; utilizes quantitative techniques to seek above-market returns***Business Wire, May 21, 1996, 06:21 PT*

SAN FRANCISCO--(BUSINESS WIRE)--May 21, 1996--Charles Schwab & Co. Inc. introduced today a new proprietary equity mutual fund, the Schwab Analytics Fund(TM), which will utilize quantitative techniques, proprietary software models and real-time databases to structure and manage a portfolio of stocks with attributes historically associated with returns above that of the S&P 500(R) Index.

Managed by Charles Schwab Investment Management Inc., the Schwab Analytics Fund is part of the growing Schwab Funds Family(R), which now includes 24 proprietary funds with over \$35 billion in assets. The fund will invest primarily in stocks of medium- and large-capitalization U.S. companies -- that is, those with market capitalization above \$500 million.

Selection Criteria: Valuation, Analysts, Insider Selling

Focusing on a universe of approximately 1,300 such companies, the Schwab Analytics Fund will apply three major sets of criteria to rank companies for performance potential, as an initial step in maintaining a portfolio of some 50 to 100 stocks with characteristics historically associated with high performance.

The criteria are valuation factors, such as stock price momentum and price-earnings ratio; the reports (for example, earnings or ratings changes) of securities analysts whose recommendations historically have correlated most closely with a stock's actual performance (termed "smart analysts"), and unusual selling patterns by major company executives and shareholders (which will exclude a company from the performance rankings).

After the fund model ranks companies according to high return potential, the fund managers will select stocks to seek industry diversification similar to that of the S&P 500 in order to manage risk.

"The Schwab Analytics Fund employs no mysterious 'black box' techniques but rather an open 'lucite box' approach with a fund manager using models that analyze securities from three vantage points -- valuation, the 'smart analysts' and insider selling," said William Klipp, president and COO, Charles Schwab Investment Management Inc. "It's an approach that many of our investors would take if they had the time and resources."

The Schwab Analytics Fund brings quantitative analysis -- a widely used institutional investment approach -- to the retail investor. The fund aims to address investor interest in disciplined, analytical methods of mutual fund investing designed to

achieve better-than-market long-term returns without significantly greater risk. It is not guaranteed that the fund will reach its goals. The fund fits into the "large company domestic stock" asset allocation category, and may be ideal for IRAs, college savings or other long-term investment objectives.

#### Evidence of Funds Family Strategy

"Our strategy for the SchwabFunds Family(R) is to identify market segments where we can add value for our customers and introduce funds with innovative features specifically designed to address emerging investor needs," said Michelle Swenson, SVP Mutual Fund Development. "The Schwab Analytics Fund -- with its disciplined, yet readily understood approach to 'quant' investment -- is additional strong evidence of this strategy."

The SchwabFunds Family(R) complements other fund opportunities available through Schwab such as the Mutual Fund OneSource(R) service, which offers access without brokerage fees to 548 mutual funds from 70 well-known fund families, and the Mutual Fund Marketplace(R), a one-stop service for investment in 1,100 mutual funds offered by 160 fund families.

During the Schwab Analytics Fund's initial subscription period, from May 21 through June 28, the fund share price will be \$10. After this period, the share price will fluctuate. The subscription period may be extended.

No loads or transaction fees are required to invest in the Schwab Analytics Fund. Charles Schwab & Co. and the Investment Manager guarantee the fund's operating expenses will not exceed 0.75 percent through July 1, 1997. The minimum initial investment is \$1,000 (\$500 for Individual Retirement Accounts). Investors can add to their original fund investment in amounts of \$100 or more. The prospectus containing more complete information including management fees, charges and expenses is available from Schwab. Please read it carefully before investing.

Note to Editors: Charles Schwab & Co. Inc. is one of the largest financial services firms in the nation, serving over 3.6 million active investor accounts with over \$208 billion in customer assets through a nationwide network of 223 offices. Member SIPC/NYSE. The Standard & Poor's 500 Index includes common stock of 500 publicly traded U.S. companies. Investments cannot be made in indexes which are unmanaged and do not incur transaction fees or other related expenses.

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Ogilvy Adams & Rinehart, New York  
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## **PRUDENTIAL INVESTMENTS : Prudential Small-Cap Quantum Fund Generates Over \$200 Million In Orders In First Two Weeks**

*Business Wire, October 15, 1997, 06:34 PT*

NEWARK, N.J.--(BUSINESS WIRE)--Oct. 15, 1997--  
-Latest in a Series of Successful Moves at Prudential-  
Prudential Investments, a unit of the Prudential Insurance Company of America, today reported that its new Prudential Small-Cap Quantum Fund, launched on Sept. 25, has already attracted over \$200 million in customer orders. Stocks for the fund, whose objective is long-term capital appreciation, will be chosen by Portfolio Manager John Leib, CFA, from a universe of small-cap stocks produced by Prudential Securities' industry-renowned "QV Model" for quantitative stock analysis.

"This fund was a natural for us," said Brian Storms, president of mutual funds and annuities for Prudential Investments. "With 17 years of published quantitative equity research based on our proprietary QV Model, Prudential has earned tremendous credibility on the Street. And our timing is right as well: the resurgence of small-cap stocks has captured investor interest. It's no wonder the marketplace is reacting so positively to this new fund."

The Small-Cap Quantum Fund is the latest in a series of successful moves at Prudential. "Kiplinger's Personal Finance Magazine" identified Prudential as the industry's "Best for Mutual Fund Wrap Accounts," citing PRUCHOICE, the popular mutual fund program which was launched in Oct. 1996, and has since gathered over \$1.1 billion in assets. Prudential's \$2 billion Equity Income Fund is the No. 1 performer versus 176 other funds in the Lipper Equity Income category for the one-year period ending Sept. 30, 1997(a). Storms, who took charge of Prudential Mutual Funds and Annuities a year ago, is credited with much of the unit's recent momentum.

The small-cap QV Model is designed to rank approximately 1,400 stocks according to eight fundamental factors, resulting in ratings ranging from QV1 (best) to QV5 (worst). Portfolio Manager John Leib applies additional analysis to build a diversified portfolio of up to 200 attractively ranked small-cap stocks that are expected to outperform the S&P 600, while attempting to control risk.

At least every three months, Leib reevaluates the stocks and adjusts the fund's holdings as necessary. Sector weightings are kept within five percent of the S&P 600 weighting. Up to 20% of the fund's portfolio may be invested outside the QV optimization process.

Since January, Leib has been running a pilot account "live" with an initial \$10 million in investment. Leib is a portfolio manager of Prudential's PRIFORM portfolios, which have more than \$2.7 billion in institutional assets under management. Before joining Prudential in 1987, he worked for Berg Fiduciary Consultants where he assisted

pension clients. He has a B.A. in Economics and Mathematics from Hamilton College, and an M.B.A. in Finance from New York University. The small-cap QV Model's manager is Claudia Mott, managing director, global equity research, and director of small-cap research at Prudential Securities, Inc. According to Mott, who has led the small-company category of Institutional Investor magazine's annual research all-star team for the past four years, the model evaluates more than 1,400 stocks with market capitalization between \$100 million and \$1.5 billion, after mathematically using valuation, profitability momentum and earnings surprise criteria.

Prudential Investments offers 57 mutual funds across all investment philosophies. Several focus on small stocks. The Prudential Emerging Growth Fund, launched last November, selects small and mid-sized stocks through a combination of quantitative and fundamental analysis. Prudential also offers the Prudential Small Company Value Fund, which invests in a diverse portfolio of stocks of less-well-known U.S. companies that may be temporarily out of favor. This \$1.2 billion fund(b) is one of the fastest-growing in the Prudential family.

The Prudential Small-Cap Quantum Fund can be purchased from Prudential Securities' 6,000 financial advisors. The initial offering period began Sept. 25.

Prudential Investments, a unit of The Prudential Insurance Company of America, has \$200 billion in assets under management, and provides professional investment management services for individuals and institutions through mutual funds, annuities, retirement services and institutional asset management. More than 2.5 million people are shareholders of Prudential mutual funds, investing in more than 3.7 million accounts.

Notes:

(i) Prudential Securities and Pruco Securities Corp. are subsidiaries of the Prudential Life Insurance Company of America. Pruco Securities Corp., a dually registered broker-dealer and investment advisor, offers financial planning and investor advisory services under the Prudential Preferred Advisors name.

(ii) The Prudential Small-Cap Quantum Fund is offered by prospectus. The prospectus contains complete information including charges and expenses. Investors are encouraged to read it carefully before investing.

(a) Lipper Analytical Services. Information is based on an average return of all funds (176) in this category for the one-year period ending 9/30/97, and does not take into consideration applicable sales charges. Class Z shares only. Z shares are offered through PRUCHOICE and to institutional investors. Past performance is not indicative of future results.

(b) As of 9/30/97.

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**KDMS 2 : Second Buy Recommendation for Oshmans (AMEX: OSH) Issued Today**  
*Business Wire, July 20, 1998 , 07:01 PT*

--(BUSINESS WIRE)--July 20, 1998--

July 15, 1998

Author's Credentials:

William H. Pike's background as an investment professional includes 18 years at Fidelity investments as an investment analyst, stock portfolio manager, and bond portfolio manager. He is a Chartered Financial Analyst with an engineering degree from the Massachusetts Institute of Technology and an M.B.A. from Columbia University. He has taught the introductory investments course sponsored by the Boston Security Analyst's Society for more than 15 years. He is the author of *Why Stocks Go Up (and Down)*, which is used in that course. To learn more about the book, please visit his website at [www.pikeinvestments.com](http://www.pikeinvestments.com).

This report is based on the author's conversations with management and reading of company disclosure documents including the most recent annual report, 10-K, and 10-Q. The forecasts and opinions, however, are those of the author and may prove to be wrong. There may be factors that the author is not aware of that will impact the company's outlook or make the forecasts wrong. Investors should not rely solely on this report for investment decisions, but should always consult a competent investment professional. Should the company outlook change, author may not be aware of it, or may not be in a position to update this report. **THE SECURITY REVIEWED IN THIS REPORT SHOULD BE VIEWED AS SPECULATIVE AND HAS A HIGH DEGREE OF RISK.**

Research Report

Oshman's Sporting Goods (OSH)

Earnings Per Share P/E Book

Price 1997(a) 1998(a) 1999(a) 1998 1999 Value

\$6 y (op. Loss) \$.20 \$.50-\$.90 33x 13x-7.2X \$6.90

(a) fiscal yr. ended Jan. of following year

Shares Outstanding: 5.83 million 0.59 million options

outstanding Family and Management holdings: 50+%

Float: about 2.5 million

#### Investment Thesis and Recommendation

OSH is a classic undiscovered turnaround. The company is emerging from a 7 year period of closing obsolescent smaller stores and opening new state-of-the-art SuperSports USA stores. Management's focus is now shifting from store closing (and opening) to profitability, and OSH is poised to show substantial improvement in profitability, and in turn, set the stage for sales growth next year, including selective new store openings.

With the sporting goods industry currently in a slump (some companies reporting negative quarter-to-quarter comparable store sales), OSH is not yet being recognized for the internal improvements now taking place. As the company appears likely to achieve profitability this year, the stock should be accumulated now. If our estimates are correct and the company returns to operational profitability (i.e. profit excluding non-recurring gains) it is easy to foresee earnings estimates as high as \$.50 to \$1.00 per share for fiscal 1999 (ends Jan. 2000) and the stock should be trading substantially higher. At a P/E multiple of 15x an E.P.S. projection of \$1.00, the stock would be trading at \$15/share.

Contributing to the stock's attractiveness, we expect the current slump in the sporting goods industry will lead to a period of consolidation as companies see the benefit of merging back offices and eliminating redundant overhead.

Consolidation should benefit OSH, indirectly or directly. Any mergers leading to fewer stores should help all industry participants as pricing should firm.

Ventacor and Gart have recently bid for The Sports Authority, although neither may be completed. OSH is also a logical marriage candidate, given its regional strength, current low valuation on earnings potential, and multiple of 1x book value. However, enough of OSH's stock is closely held that a deal would have to be friendly, and management has no intention of selling anywhere near today's price, with the company poised to turn the corner to profitability.

In sum, we think OSH is a buy for risk oriented accounts. The company should not be tarnished by the recent results of The Sports Authority and Ventacor. OSH's improvement is an internal turnaround story, where improved profitability is highly likely short of a major recession. In our judgment, the upside potential from a successful return to profitability and growth appears to outweigh the risks. See Investment Positives and Risks below.

#### Company Summary

OSH currently operates 36 SuperSports USA megastores (typically 55,000-60,000 square feet), 6 mini-SuperSports USA stores (25,000-28,000 square feet), 22 smaller traditional stores (11,000 square feet), and 6 clearance stores. Clearance stores are scheduled to be closed when their leases expire. The costs of these closings have already been reserved and should have little or no impact on

future reported earnings, or be a major burden on management's time. Stores are primarily in medium and large metropolitan areas around the U.S. except the Northeast. OSH is particularly strong in Texas. Stores offer a wide variety of both branded and private label sportswear and equipment. SuperSports USA stores have a distinct competitive advantage in the substantial amount of space devoted to play areas for customers to "try before you buy." These include basketball, racquetball, and tennis areas, a batting cage, and more. They are a substantial traffic draw. OSH also receives a small royalty from, and sells merchandise to a Japanese affiliate. This could be a long term plus when the Japanese economy turns around.

#### Investment Positives and Negatives

+ In the first quarter ended May 3, the company reported a 21% increase in continuing store profit contribution on a 5% sales increase, indicating that management's focus on profitability is beginning to take effect. The SuperSports USA stores alone showed a 27% increase in store contribution on a 6% increase in sales.

+ Management believes its stores have among the highest profitability and return on equity among all competitors. This is partially due to lower effective rent, as management has been very successful in having developers subsidize construction costs and fixtures.

+ OSH will be cash flow positive this year from operations, as well as benefiting from a \$3.5 million property sale.

+ Management is assuming another soft Christmas in the sports industry. Should sales perk up, earnings could provide a substantial upside surprise.

+ OSH is an attractive buyout candidate as a larger company could enjoy OSH's gross profit while substantially reducing redundant overhead.

- Too many competitors. The sporting goods industry is currently overstored. This will keep pressure on margins until weaker stores are culled, merged, or sales reignite. Thus, the profit recovery could take longer than expected.

- In the event of a recession, OSH's ability to finance new SuperSports USA stores next year could be delayed or curtailed.

#### Earnings Outlook

Reported sales for fiscal 1998 (ended Jan. 1999) will be lower than the prior year as sales lost from closed stores will more than offset increases from new stores opened in recent years. In addition, comparable store sales for OSH will be down this year, reflecting management's focus on improved profitability. - morePike report cont.

Profit drivers this year include 1) lower advertising expense, which will result in lower sales, but higher net margins and profits; 2) lower in-store labor expense, as management focuses on having the right number of people in the store at the right time; and 3) management focusing on merchandising mix / inventory management instead of store closings and openings. With lower inventory, the occasional sale lost due to being out of stock should be more than offset by having to take fewer seasonal product write-downs. In addition, a new merchandising and inventory management system being

installed this year will further enhance profitability when fully operational next year.

Most stores are less than 7 years old, but typically have 20 year leases with only minor escalators built in. Only a small percentage of stores have lease payments contingent on sales. So there is little risk from that cost perspective.

The earnings model below represents our forecast based on current trends in sales and the evident improvement in store profit contribution seen in the first quarter. We have tried to narrow the range as much as possible, but investors should be aware that given the strength of overall retail sales, but softness in sporting goods, any of the actual figures could fall outside our forecast range.

(\$ million) 1998 1999

low high low high

Sales \$ 310 325 \$ 325 355

Gross Margin 35.8% 36.0% 36.0% 36.5%

Gross Profit \$ 111 117 \$ 117 130

Operation Expenses

Selling and Admin \$ 108 112 \$ 111 119

Pre-opening 0 0 1 1.5

Store closing 0.7 0.7 0 0

Misc. (Income) (0.5) (0.5) (0.5) (0.5)

Operating Inc. \$ 3.2 5.2 \$ 4.5 10.0

Interest Expense \$ 3.2 3.4 \$ 3 3.6

Profit before Tax \$ 0 1.8 \$ 3 3.6

Shares Out. 5.83 m 6.2 m - 1999 assumes some dilutive effect of options.

E.P.S. \$ 0 \$ .31 \$ .24 \$ 1.03

1998 forecast: The uncertainty of the retail environment requires that we use a wide range. Our best judgment is that sales and earnings will come in near the middle of the range.

1999 forecast: Sales figures assume a small gain in sales from existing stores as management rebuilds inventories and advertising: and \$8-16m from opening of 5 or 6 new stores, one of which should open early in the year, and the others later. We anticipate further improvement in margins as OSH reaps a full year's benefit of the 1998 refocus on profitability. Due to a tax loss carryforward of over \$24m, OSH's tax rate should remain close to 0%. While the company will eventually return to full taxation, the cash flow benefits of the carryforward now will enable OSH to finance expansion and/or reduce debt.

#### Financial

At the end of the 1Q, long term debt represented about 47% of total capitalization. Company borrowings are primarily under a revolving credit facility which allows borrowings up to \$65m normally, but up to \$80m in the pre-Christmas season. This should be more than adequate for company needs. Management anticipates that maximum borrowing will be \$60m this year.

Cash flow from operations and additional borrowings under the credit facility should be sufficient to fund the 6 new stores planned



to be opened next year.

If our forecast of increasing profitability is correct, OSH will have increasingly positive cash flow which can then be used either for debt reduction, expansion, or both.

#### Summary

We believe Oshman's is a diamond in the rough. Sloppy industry conditions have obscured the improvement in profit margins now taking place. If we are correct, a return to profitability should cause the market to revalue this company to a level substantially higher than the current market capitalization of \$38 million. In addition, selling at approximately book value, and with favorable long term leases, OSH will also be recognized as an acquisition candidate by other retailers.

In our judgment, OSH can be expected to sell at a minimum of 15x "normalized" E.P.S. of \$1.00/share, or \$15, when the company's profitability is recognized and new store openings once again have the company on a growth track. We choose a P/E of 15x because it was the low end among a number of profitable, growing, successful retailers that we looked at; such as Costco (NASDAQ: COST), HomeBase (NYSE: HBI), Family Dollar Stores (NYSE: FDO), Ames (NASDAQ: AMES), and Walgreen (NYSE: WAG), to name a few. In sum, due to both an expected return to profitable growth and an industry-typical P/E that should be afforded to such profitable growth, we believe the potential rewards for Oshman's shareholders outweigh the risks, and we recommend purchase.

Author owns shares in Oshman's and may add shares or sell held shares at anytime. Such shares were purchased in the open market. Author received no compensation from Oshman's Sporting Goods, Inc. This report has been prepared by William Pike. More Oshman's information is available at [www.oshmansinfo.com](http://www.oshmansinfo.com)

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## Broad-based index

What does it Mean?

An index designed to reflect the movement of the entire market.

Investing Guys Say

Because the DJIA only contains thirty companies it cannot be considered a **broad based** index. Examples include the **S&P 500**, AMEX Major Market Index and the Value Line Composite Index.

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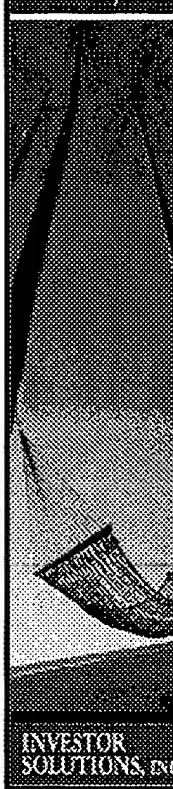
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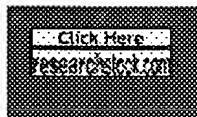
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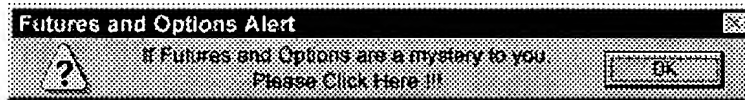
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## What is a Broad-Based Index?

An index, such as the **S&P 500**, is designed to track companies in a **broad** number of industries and market sectors. Indexes like the **S&P 500** that represent many industries are termed **Broad-based**. Exchange Traded Funds (ETFs) are available for a number of **broad-based** indexes. Through ETFs, you can buy or sell all of the stocks of a **broad-based** index in a single transaction. View the table below for a list of **broad-based** ETFs. They trade just like stocks from 9:30 a.m. to 4:15 p.m. each business day. Click on name for additional information and symbol for quote.

## Broad-Based Exchange Traded Funds

The following table is sorted by % Price Change in descending order. Click on the column header links to resort ascending (▲) or descending (▼).

Name	Symbol	Last Sale	Net Change	% Price Change▼	Volume	Company Info
Vanguard Extended Market VIPERs	<a href="#">VXF</a>	\$60.20	1.16▲	1.96%	800	<a href="#">News</a>   <a href="#">Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
streetTRACKS Dow Jones U.S. Small Cap Growth Index Fund	<a href="#">DSG</a>	\$71.42	1.17▲	1.67%	2,200	<a href="#">News</a>   <a href="#">Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
Nasdaq-100 Index Tracking Stock	<a href="#">QQQ</a>	\$38.94	0.51▲	1.33%	77,251,200	<a href="#">News</a>   <a href="#">Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
iShares Russell 2000 Growth Index Fund	<a href="#">IWO</a>	\$55.80	0.65▲	1.18%	469,800	<a href="#">News</a>   <a href="#">Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
streetTRACKS Dow Jones U.S. Large Cap Growth Index Fund	<a href="#">ELG</a>	\$52.90	0.53▲	1.01%	6,400	<a href="#">News</a>   <a href="#">Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
iShares S&P MidCap 400 Index Fund	<a href="#">IJH</a>	\$101.10	1▲	1.00%	103,500	<a href="#">News</a>   <a href="#">Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
						<a href="#">News</a>   <a href="#">Charts</a>

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<a href="#">MidCap SPDR Trust Series I</a>	<a href="#">MDY</a>	<b>\$92.75</b>	<b>0.91▲</b>	<b>.99%</b>	1,118,400	<a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares S&amp;P MidCap 400/BARRA Value</a>	<a href="#">IJJ</a>	<b>\$90.10</b>	<b>0.86▲</b>	<b>.96%</b>	22,500	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares Russell MidCap Index Fund</a>	<a href="#">IWR</a>	<b>\$57.89</b>	<b>0.55▲</b>	<b>.96%</b>	7,600	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares Russell MidCap Value Index Fund</a>	<a href="#">IWS</a>	<b>\$77.61</b>	<b>0.71▲</b>	<b>.92%</b>	3,400	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares S&amp;P MidCap 400/BARRA Growth</a>	<a href="#">IJK</a>	<b>\$112.69</b>	<b>1.02▲</b>	<b>.91%</b>	67,900	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">streetTRACKS Dow Jones U.S. Small Cap Value Index Fund</a>	<a href="#">DSV</a>	<b>\$127.10</b>	<b>1.05▲</b>	<b>.83%</b>	9,800	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares Russell 2000 Index Fund</a>	<a href="#">IWM</a>	<b>\$95.35</b>	<b>0.75▲</b>	<b>.79%</b>	478,300	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">DIAMONDS Trust Series I</a>	<a href="#">DIA</a>	<b>\$98.08</b>	<b>0.68▲</b>	<b>.70%</b>	3,954,400	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares Russell 2000 Value Index Fund</a>	<a href="#">IWN</a>	<b>\$128.66</b>	<b>0.86▲</b>	<b>.67%</b>	42,700	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares S&amp;P SmallCap 600 Index Fund</a>	<a href="#">IJR</a>	<b>\$114.10</b>	<b>0.72▲</b>	<b>.64%</b>	109,500	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares Russell 3000 Value Index Fund</a>	<a href="#">IWW</a>	<b>\$70.83</b>	<b>0.44▲</b>	<b>.63%</b>	1,200	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares Russell 1000 Value Index Fund</a>	<a href="#">IWD</a>	<b>\$55.22</b>	<b>0.33▲</b>	<b>.60%</b>	187,700	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares Russell 3000 Growth Index Fund</a>	<a href="#">IWZ</a>	<b>\$40.24</b>	<b>0.24▲</b>	<b>.60%</b>	2,900	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#">iShares Small Cap 600/BARRA Value Index Fund</a>	<a href="#">IJS</a>	<b>\$85.81</b>	<b>0.51▲</b>	<b>.60%</b>	16,100	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>

<a href="#"><u>iShares Dow Jones U.S. Total Market Index Fund</u></a>	<a href="#"><u>IYY</u></a>	<b>\$52.62</b>	<b>0.31▲</b>	<b>.59%</b>	6,700	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>iShares S&amp;P 500 Index Fund</u></a>	<a href="#"><u>IVV</u></a>	<b>\$113.59</b>	<b>0.59▲</b>	<b>.52%</b>	996,900	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>iShares S&amp;P 500/BARRA Value Index Fund</u></a>	<a href="#"><u>IVE</u></a>	<b>\$54.25</b>	<b>0.28▲</b>	<b>.52%</b>	58,100	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>streetTRACKS Dow Jones Global Titans Index Fund</u></a>	<a href="#"><u>DGT</u></a>	<b>\$65.18</b>	<b>0.33▲</b>	<b>.51%</b>	200	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>FORTUNE 500 Index Tracking Stock</u></a>	<a href="#"><u>FFF</u></a>	<b>\$81.07</b>	<b>0.40▲</b>	<b>.50%</b>	11,300	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>Vanguard Total Stock Market VIPERs</u></a>	<a href="#"><u>VTI</u></a>	<b>\$104.55</b>	<b>0.46▲</b>	<b>.44%</b>	25,400	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>iShares Russell 1000 Growth Index Fund</u></a>	<a href="#"><u>IWF</u></a>	<b>\$50.06</b>	<b>0.22▲</b>	<b>.44%</b>	120,800	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>iShares Russell 1000 Index Fund</u></a>	<a href="#"><u>IWB</u></a>	<b>\$59.85</b>	<b>0.25▲</b>	<b>.42%</b>	29,800	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>iShares S&amp;P Global 100 Index Fund</u></a>	<a href="#"><u>IOO</u></a>	<b>\$57.02</b>	<b>0.21▲</b>	<b>.37%</b>	2,400	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>iShares Russell 3000 Index Fund</u></a>	<a href="#"><u>IWV</u></a>	<b>\$62.65</b>	<b>0.23▲</b>	<b>.37%</b>	56,200	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>SPDR Trust Series I</u></a>	<a href="#"><u>SPY</u></a>	<b>\$113.58</b>	<b>0.35▲</b>	<b>.31%</b>	12,163,100	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>iShares Small Cap 600/BARRA Growth Index Fund</u></a>	<a href="#"><u>IJT</u></a>	<b>\$75.31</b>	<b>0.22▲</b>	<b>.29%</b>	19,900	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>iShares S&amp;P 500/BARRA Growth Index Fund</u></a>	<a href="#"><u>IWW</u></a>	<b>\$59</b>	<b>0.11▲</b>	<b>.19%</b>	57,700	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
<a href="#"><u>streetTRACKS Dow Jones U.S. Large Cap Value Index Fund</u></a>	<a href="#"><u>ELV</u></a>	<b>\$123.73</b>	<b>0.02▼</b>	<b>0.02%</b>	1,300	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>

iShares Russell MidCap Growth Index Fund	IWP	\$69.26	0.06▼	0.09%	3,100	<a href="#">News   Charts</a> <a href="#">Holdings/Insiders</a> <a href="#">Top Ten Holdings</a>
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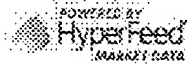
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